



**AUDIT COMMITTEE MINUTES
CITY OF PETERBOROUGH
OCTOBER 27, 2008
DRAFT MINUTES NOT APPROVED**

**MINUTES OF A MEETING OF AUDIT COMMITTEE HELD ON MONDAY,
OCTOBER 27, 2008 IN THE SUTHERLAND ROOM, CITY HALL**

Meeting called to order at 5:00 p.m.

Audit Committee Members:

Councillor Clarke, Chair
Councillor Martin
Councillor Doris
Councillor Peacock
Mayor Ayotte

Staff:

Linda Reed, City Administrator
Brian Horton, Senior Director of Corporate Services
Ken Doherty, Director of Community Services
Richard Freymond, Manager of Financial Reporting and Accounting
Darren Hancock, Chief Accountant
Nancy Wright-Laking, City Clerk

Auditors:

Bob Fisher
Richard Steinginga
Joanna Parks

Disclosure of Pecuniary Interest

There were no disclosures of interest.

Minutes – August 11, 2008

Moved by Councillor Martin

That the Minutes of the Audit Committee meeting held on August 11, 2008, be confirmed.

“CARRIED”

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**Senior Director of Corporate Services
Report CPMFRAS08-015
Update on the Asset Management Project**

Moved by Mayor Ayotte

That Council approve the recommendation outlined in report CPMFRAS08-015 dated October 27, 2008, of the Senior Director of Corporate Services as follows:

That the update on the Asset Management Project be received.

"CARRIED"

**Senior Director of Corporate Services
Report CPMFRAS08-016
2008 Audit Plan and Pre-Audit Planning Letter**

Moved by Councillor Martin

That Council approve the recommendations outlined in report CPMFRAS08-016 dated October 27, 2008, of the Senior Director of Corporate Services as follows:

- a) **That the 2008 Audit Plan for the Corporation of the City of Peterborough attached to report CPMFRAS08-016 as Appendix A be received.**
- b) **That the Chair of the Audit Committee and the Mayor be authorized to sign the Pre-Audit Planning Letter attached to report CPMFRAS08-016 as Appendix B.**

"CARRIED"

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Other Business

Mayor Ayotte requested that Audit Committee meet with the Auditors solely. All staff, with the exception of the City Clerk, left the meeting.

Adjournment

Moved by Mayor Ayotte

That this meeting of Audit Committee adjourn at 5:27 p.m.

"CARRIED"

Nancy Wright-Laking
Clerk

Councillor Clarke
Chair